

Poll: Industry to Defeat Some FSOC Reforms

By [Danielle Sottosanti](#), [Ignites](#), November 21, 2012 [subscription required]

The fund industry has confidence that its efforts will stop at least some of the FSOC's proposed money market fund reforms, a recent *Ignites* poll suggests.

Roughly 53%, or 65 respondents, say that the industry can kill at least a portion of the reforms recommended by the [Financial Stability Oversight Council](#). That was the most popular response to the *Ignites* poll, which went online the day after the FSOC published notice of the proposal in the [Federal Register](#).

* * * * *

The SEC's future actions hinge upon certain yet unanswered questions, [Mike] Krasner [managing editor of iMoneyNet] explains. One is whether those three commissioners will stand by their earlier stance. Also up in the air is whether the SEC will have enough time to do the research that the commissioners requested and whether it will satisfy them. Meanwhile, another wild card is whether the composition of the SEC commissioners will change or Treasury Secretary Timothy Geithner will depart, possibly altering the course of the reform push, according to Krasner.

However, Niels Holch, executive director of the [Coalition of Mutual Fund Investors](#), says that the SEC likely will work further on the money fund reform issue and take some form of action.

"I can't imagine that this is going away," he says. The industry "should prepare itself for something but it's very unclear what that something will be," he says.